

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 PA-02 PRS-01 AID-05 CIAE-00 COME-00
EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00
XMB-04 OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01
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R 201249Z JUN 77
FM AMEMBASSY KUWAIT
TO SECSTATE WASHDC 8294
INFO AMEMBASSY ABU DHABI
AMEMBASSY AMMAN
USINT BAGHDAD
AMEMBASSY BEIRUT
AMEMBASSY CAIRO
AMEMBASSY DAMASCUS
AMEMBASSY DOHA
AMEMBASSY JIDDA

UNCLAS KUWAIT 3361

C O R R E C T E D C O P Y F O R T E X T

E.O. 11652: N/A
TAGS: EAID, LE
SUBJECT: ARAB FUND LOANS TO LEBANON

1. ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT JUNE 16
SIGNED TWO LOAN AGREEMENTS TOTALLING KD 11 MILLION
(KD 1-\$3.50) TO FINANCE REHABILITATION PROJECTS IN
LEBANON.

2. FIRST LOAN PROVIDES KD 6 MILLION FOR THE REPLACE-
MENT AND EXPANSION OF LEBANON'S ELECTRIC POWER NETWORK.
PROJECT INCLUDES FOLLOWING: HIGH VOLTAGE TRANSMISSION
LINE CONNECTED TO SHAMAL POWER STATION IN NORTHERN
LEBANON; 230 KV LINE LINKED TO POWER GRID IN SYRIA;
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STRENGTHENING OF CURRENT 66 KV LINE TO SYRIA;
TECHNICAL SERVICES RELATED TO PREPARATION OF NEW
ELECTRICITY LAW, DESIGN OF MODERN FINANCIAL AND
MANAGERIAL SYSTEM FOR THE LEBANESE ELECTRICITY
AUTHORITY, AND PLANNING FUTURE SYSTEM EXPANSION.
TOTAL PROJECT COST IS KD 10.5 MILLION, OF WHICH
KD 7 MILLION IS IN FOREIGN CURRENCY. ARAB FUND LOAN

(6 PERCENT INTEREST RATE, 20 YEAR REPAYMENT PERIOD, INCLUDING 5 YEAR GRACE PERIOD) WILL COVER 57 PERCENT OF TOTAL PROJECT COST. PROJECT SCHEDULED FOR COMPLETION IN 1979.

3. SECOND LOAN OF KD 5 MILLION WILL FINANCE CONSTRUCTION OF THE FOURTH BASIN AT BEIRUT PORT. PROJECT (TOTAL COST KD 13.5 MILLION) CONSISTS OF DREDGING OF BASIN AND ENTRANCE CHANNEL TO DEPTH OF 11 METERS, CONSTRUCTION OF THREE QUAYS (TOTAL BERTHING LENGTH 990 METERS), CONSTRUCTION OF 774 METER BREAKWATER EXTENSION; FILL IN WORK AND SMALL SERVICE PORT; ROADS, SHEDS, FENCE, COMMUNICATIONS EQUIPMENT, CARGO HANDLING EQUIPMENT, AND ALL UTILITIES, PLUS ENGINEERING SERVICES FOR ENGINEERING AND PREPARATION OF TENDER DOCUMENTS. ARAB FUND LOAN COVERS 37 PERCENT OF TOTAL COST. GOL HAS ALSO FINANCED KD 3.8 MILLION OF TOTAL COST AND WILL ALSO FINANCE REMAINING KD 4.7 MILLION LOCAL AND FOREIGN EXCHANGE COSTS. LOAN TERMS ARE 6 PERCENT, WITH A 20 YEAR REPAYMENT PERIOD, INCLUDING 5 YEAR GRACE PERIOD. PROJECT IS SCHEDULED FOR COMPLETION AT THE END OF 1979.

4. ARAB FUND PRESS RELEASES ON TWO LOANS BEING POUCHED TO EMBASSY BEIRUT.
MAESTRONE

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Message Attributes

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Disposition Approved on Date:
Disposition Case Number: n/a
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